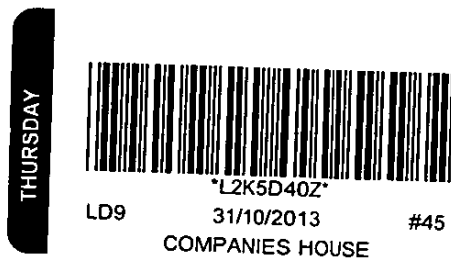


Registered number  
07945651

API Telecom Limited  
(Formerly DXI Telecom Limited)

Report and Unaudited Accounts

31 December 2012



**API Telecom Limited**  
**Report and accounts**  
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**API Telecom Limited**  
**Company Information**

**Directors**

N Holland  
L Clark

**Secretary**

LMG Services Limited

**Accountants**

LMG Accountants  
Vintage Yard  
59-63 Bermondsey Street  
London  
SE1 3XF

**Registered office**

21 New Street  
London  
EC2M 4HR

**Registered number**

07945651

**API Telecom Limited**

**Registered number:**

**07945651**

**Directors' Report**

The directors present their report and accounts for the period ended 31 December 2012

**Principal activities**

The company commenced trading as DXI Telecom Limited on 10 February 2012 and changed its name to API Telecom Limited on 16 August 2012

The principal activity of the company, during the period was that of the provision of telecommunication services

**Directors**

The following persons served as directors during the period

N Holland (Appointed 10 August 2012)

L Pepere (Appointed 10 February 2012 and resigned 31 March 2013)

**Small company provisions**

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the board on 31st October 2013



N Holland  
Director

## **API Telecom Limited**

### **Chartered Accountants' report to the board of directors on the preparation of the unaudited statutory accounts of API Telecom Limited for the period ended 31 December 2012**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of API Telecom Limited for the period ended 31 December 2012 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook)

This report is made solely to the Board of Directors of API Telecom Limited, as a body, in accordance with the terms of our engagement letter dated 30 October 2013. Our work has been undertaken solely to prepare for your approval the accounts of API Telecom Limited and state those matters that we have agreed to state to the Board of Directors of API Telecom Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than API Telecom Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that API Telecom Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of API Telecom Limited. You consider that API Telecom Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the accounts of API Telecom Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

**LMG Accountants**  
LMG Accountants

Vintage Yard  
59-63 Bermondsey Street  
London  
SE1 3XF

31st October 2013

**API Telecom Limited**  
**Profit and Loss Account**  
**for the period from 10 February 2012 to 31 December 2012**

	<b>Notes</b>	<b>2012</b> <b>£</b>
<b>Turnover</b>		152,374
Cost of sales		(150,782)
<b>Gross profit</b>		<u>1,592</u>
Administrative expenses		(2,050)
<b>Operating loss</b>		<u>(458)</u>
<b>Loss on ordinary activities before taxation</b>		<u>(458)</u>
Tax on loss on ordinary activities		-
<b>Loss for the period</b>		<u>(458)</u>

**API Telecom Limited**  
**Balance Sheet**  
**as at 31 December 2012**

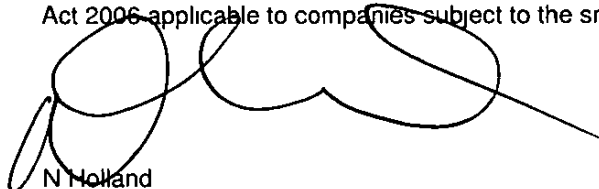
	Notes	2012 £
<b>Current assets</b>		
Debtors	2	71,388
Cash at bank and in hand		<u>1,177</u>
		72,565
<b>Creditors amounts falling due within one year</b>	3	<u>(73,022)</u>
<b>Net current liabilities</b>		(457)
<b>Net liabilities</b>		<u>(457)</u>
<b>Capital and reserves</b>		
Called up share capital	4	1
Profit and loss account	5	<u>(458)</u>
<b>Shareholder's funds</b>		<u>(457)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

The member has not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



N Holland  
 Director

Approved by the board on 31st October 2013

**API Telecom Limited**  
**Notes to the Accounts**  
**for the period from 10 February 2012 to 31 December 2012**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

***Turnover***

Turnover represents the value, net of value added tax and discounts, of work carried out in respect of telecommunication services provided to customers

<b>2 Debtors</b>	<b>2012 £</b>
Other debtors	<u>71,388</u>

<b>3 Creditors: amounts falling due within one year</b>	<b>2012 £</b>
Trade creditors	51,029
Other creditors	<u>21,993</u>
	<u>73,022</u>

<b>4 Share capital</b>	<b>Nominal value</b>	<b>2012 Number</b>	<b>2012 £</b>
Allotted, called up and fully paid Ordinary shares	£0 001 each	1	<u>1</u>
	<b>Nominal value</b>	<b>Number</b>	<b>Amount £</b>
Shares issued during the period Ordinary shares	£0 001 each	1	<u>1</u>

<b>5 Profit and loss account</b>	<b>2012 £</b>
Loss for the period	(458)
At 31 December 2012	<u>(458)</u>

<b>6 Related party transactions</b>	<b>2012 £</b>
<b>DXI Limited</b>	
Common directorship [Amount due from (to) the related party]	40,004



**API Telecom Limited**  
**Notes to the Accounts**  
**for the period from 10 February 2012 to 31 December 2012**

**7 Ultimate controlling party**

L Pepere is the ultimate controlling party of the company by virtue of owning 100% of the ordinary share capital in issue